



NATIONAL ASSOCIATION OF REALTORS®

*The Voice For Real Estate®*

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June 29, 2010

The Honorable Travis Childers  
United States House of Representatives  
1708 Longworth House Office Building  
Washington, DC 20515

The Honorable Kathy Dahlkemper  
United States House of Representatives  
516 Cannon House Office Building  
Washington, DC 20515

The Honorable Frank Kratovil  
United States House of Representatives  
314 Cannon House Office Building  
Washington, DC 20515

Dear Representatives Childers, Dahlkemper and Kratovil,

Today the House of Representatives will consider under the suspension rules the “Homebuyers Assistance and Improvement Act of 2010” that would extend the closing date for the homebuyer tax credit from June 30, 2010 to September 30, 2010. The National Association of REALTORS® and our 1.1 million members strongly support this legislation.

*Timely action is essential. Only one more day of eligibility remains for the credit.* Despite the urgency, as many as 75,000 buyers and sellers still await bank approval of short sales or must cope with delays caused by third parties with responsibility for closing the transaction. Those selling properties damaged in natural disasters also are experiencing significant delays as they repair and restore homes that were under contract.

Extending the closing date from June 30 to September 30 is a pro-consumer relief provision that will also benefit many communities. It assures the fair treatment of purchasers who have followed the rules and done their part to assure that the sale goes through. *Congress must assure that those who have met the eligibility requirements for the credit and done all within their power to satisfy the timing requirements will not have to forfeit the credit because of events and challenges outside their control.*

NAR seeks this relief ONLY for sales where loans are in the pipeline and where the buyer and seller have satisfied all other eligibility requirements. We do NOT seek an extension of the homebuyer credit itself.

We urge you to support the suspension legislation and allow eligible purchasers to qualify for the credit, so long as the settlement of the transaction occurs before October 1, 2010.

Sincerely,

Vicki Cox Golder, CRB  
2010 President, National Association of REALTORS®

Cc: Members, United States House of Representatives